
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 3.5.2010

Wall Street Journal: "Perils of Investing Bite Ex-Regulator ... Richard C. Breeden built a career playing referee to corporate America. Now, as a player, he's finding the game to be pretty rough."

Wall Street Journal: "Equity Firms Cheer Return of 'Staple'; Critics Don't ... It is the surest sign yet that corporate credit markets are roaring anew: The "staple" is back."

Wall Street Journal: "French Banks to Raise Credit to Small Firms ... French banks pledged to increase the amount of credit available to small and medium-sized companies by 3% this year, Baudouin Prot, chairman of the French Banking Federation said Friday."

Wall Street Journal: "Clash Over 'Too Big to Fail' ... There is no U.S. government guarantee to protect the largest financial firms, a Treasury Department official said, as a congressional watchdog criticized the \$45 billion in government aid provided to Citigroup Inc."

Wall Street Journal: "Six Steps Toward Financial Reform ... The devastating consequences of the financial crisis are all too familiar: billions of dollars and millions of jobs lost, and along with them lost confidence in the might of the American economy and the U.S. role as a global superpower."

Washington Post: "Greek debt crisis could raise problems for U.S. and other countries ... Greece's economy is about the same size as that of Massachusetts. The Mediterranean nation ranks 63rd among buyers of U.S. exports. Athens is 5,139 miles from Washington."

Washington Post: "Treasury's bailout overseer shifts course from 'too big to fail' ... A senior Treasury Department official overseeing the financial bailout told a congressional panel Thursday that the government is not providing a blanket guarantee that it will save institutions deemed too big to fail."

NY Times: "Hells of 12 Fed Districts Press to Keep Central Bank, and Their Role, in Place ... As Congress haggles over a broad overhaul of the nation's financial regulations, officials at the Federal Reserve have mounted a highly public effort to maintain, and perhaps even expand, the central bank's regulatory powers."

NY Times: "A.I.G., Greece, and Who's Next? ... As Greece has tottered on the brink of fiscal chaos, threatening to drag much of Europe down with it, Wall Street's role in the fiasco has drawn well-deserved scorn."

NY Times: "A Wall Street Witch Hunt ... One of the darkest days in the illustrious 141-year history of Goldman Sachs was September 19, 2008, when investor confidence in Wall Street was at its nadir and Lloyd Blankfein, Goldman's chief executive, called John Mack, then the top man at Morgan Stanley."

USA Today: "Senate reins in finance reform, works on compromise ... The Senate is scaling back President Obama's plans to reform the financial system, enraging critics who wanted to see the government do a better job protecting consumers and preventing banks from growing too big to fail."

USA Today: "Citi CEO: Bank has transformed since financial crisis ... Facing sharp questions from bailout overseers, Citigroup CEO Vikram Pandit said Thursday the bank is "fundamentally different" than the tangled behemoth that took more than \$45 billion in government aid during the recent financial crisis."

Nation: "Dodd to Defang Financial Reform? ... Senate Banking Committee Chairman Chris Dodd's effort to house a new Consumer Financial Protection Agency under the Federal Reserve is fatally flawed."

Bloomberg: "Fed May Lose Oversight of Small State Banks to FDIC, Reed Says ... The Federal Reserve, which is urging Congress to let it keep its bank supervising role, may lose oversight of smaller state banks to the Federal Deposit Insurance Corp., Democratic Senator Jack Reed said."

Politico: "Financial reform still on the table ... Bipartisan financial reform negotiations survived another day on Capitol Hill."